



NEWS RELEASE

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Insurance Agent Who Bilked Elderly Client Ordered to Pay \$750,000 in Restitution

An insurance agent has been ordered to pay \$750,000 to an elderly client whom he defrauded out of the full purchase price of her home, the Los Angeles County District Attorney's Office announced today.

After paying the restitution yesterday, Clement Lancelot Chichester, 69, of Marina del Rey additionally was placed on one year of formal probation and was sentenced to 24 days in county jail for time served.

He pleaded no contest on July 16 to one felony count each of theft from an elder adult by a non-caretaker, forgery and passing a non-sufficient funds check. Those charges were reduced to misdemeanors at sentencing as part of a negotiated plea agreement.

Deputy District Attorney Ashley Rosen of the Elder Abuse Section prosecuted case BA465233.

Chichester was the longtime insurance agent and financial adviser of the victim, a 93-year-old woman.

The defendant was accused of investing his client's money in securities without making legally required material disclosures. He then wrote bad checks for the purchase of her Culver City home and filed a forged document indicating that the payments had been completed in full.

The case was investigated by the California Department of Insurance.

[About the Los Angeles County District Attorney's Office](#)

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to protecting our community through the fair and ethical pursuit of justice and the safeguarding of crime victims' rights.